



NAFA
1155 F Street NW, Suite 1050
Washington, DC 20004

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We need your help!

NAFA is working to combat the most critical and pressing matter to face our industry since 151A: the Department of Labor's final fiduciary duty rule, published in the Federal Register on April 8, 2016. Indeed, there are striking similarities to the 151A fight — most critically, the misguided attempt by the federal government to treat fixed indexed annuities as securities.

The rule will undoubtedly have dramatic and costly repercussions on all transactions involving qualified money accounts, including IRAs. Moreover, the DOL's last-minute decision to throw fixed indexed annuities under the onerous Best Interest Contract Exemption (BICE) makes the rule completely unworkable and unfair for the independent agent distribution system. It is clear that there is a built-in bias in this rule against fixed indexed annuities and the agents who sell them. Furthermore, the rule will harm low- and middle-income Americans who rely *every day* on our industry's professionals and products to achieve retirement security.

As you know, NAFA is the only trade association dedicated solely to advocating for fixed annuities. We believe there are strong and unique legal arguments to challenge this rule on behalf of the fixed annuity industry, and NAFA may very well be the only party to raise such issues.

As a NAFA member, you can be part of the solution to this problem by contributing to our NAFA legal action fund [HERE](#) or visit www.NAFA.com. At this time, we are asking for a contribution from you to assist in our efforts. Without your contribution, we will not be able to formally challenge this rule, and it is entirely possible that the rule will survive and cause irreversible damage to the fixed annuity industry.

It has never been more important that NAFA carriers, distributors, vendors and agents come together to join us in the fight against this unnecessary regulatory overreach.

Thank you in advance for your essential contribution to this good fight. If you should have any questions, please do not hesitate to contact me at 414.333.9306 or Chip@NAFA.com.

Best regards,

Chip Anderson

Executive Director, NAFA